

Message Text

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ORIGIN NEA-10

INFO OCT-01 ISO-00 EB-08 SEC-01 /020 R

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APPROVED BY NEA/ARP: J W TWINAM

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R 051325Z AUG 77

FM SECSTATE WASHDC

TO AMEMBASSY KUWAIT

UNCLAS STATE 184001

E.O. 11652: N/A

TAGS: EFIN, KU

SUBJECT: TRAINING FOR KUWAIT STOCK EXCHANGE OFFICIALS

REFERENCE: KUWAIT 4220

1. ENGLISH LANGUAGE INSTITUTE AT UNIVERSITY OF MICHIGAN HAS PROGRAM BEGINNING JANUARY 4 FOR WHICH KUWAITI STOCK EXCHANGE OFFICIALS COULD REGISTER. INSTITUTE REGRETS THIS IS EARLIEST AVAILABLE OPPORTUNITY FOR INSTRUCTION. THREE 8-WEEK PROGRAMS COVER BEGINNING, INTERMEDIATE AND ADVANCED LEVELS. INSTRUCTION IS 25 HOURS PER WEEK. AT REGISTRATION ALL STUDENTS ARE TESTED FOR ENGLISH APTITUDE AND ARE PLACED IN APPROPRIATE CLASSES AT APPROPRIATE LEVELS. ASSUMING KUWAITIS REQUIRED ALL THREE LEVELS OF INSTRUCTION, PROGRAM WOULD LAST THROUGH MID-JUNE. FEES STUDENT ACTIVITIES AND DOLS 385 FOR ROOM AND BOARD IF STUDENTS WISH ACCOMMODATION IN UNIVERSITY HOUSING.

2. OFFICIAL AT NEW YORK STOCK EXCHANGE SAID THAT EXCHANGE HAS NO FACILITIES OR STAFF TO ACCOMMODATE GOK REQUEST. HOWEVER, HE REFERRED REQUEST TO NEW YORK INSTITUTE OF UNCLASSIFIED

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FINANCE WHICH WAS FOUNDED IN 1922 BY NYSE AND SERVES AS

"THE EDUCATIONAL INSTITUTE FOR THE SECURITIES INDUSTRY."
ANDREW MORSE OF NYIF SAID HIS ORGANIZATION REGULARLY ARRANGES PROGRAMS FOR FOREIGN COUNTRIES, HAD JUST COMPLETED PROGRAMS FOR BRAZILIAN AND CHILEAN CENTRAL BANKS AND WAS IN FINAL STAGES OF NEGOTIATION TO CONDUCT SPECIALIZED

COURSE FOR EMPLOYEES OF KOREAN STOCK EXCHANGE.

3. MORSE SAID HE WOULD NEED TO KNOW MORE ABOUT SPECIFIC KUWAITI INTERESTS, LEVEL OF EXPERIENCE AND SITUATION OF LOCAL STOCK MARKET TO ARRANGE PROPER PROGRAM. BASED ON INFORMATION IN REFTEL HE OFFERED FOLLOWING SUGGESTIONS. PROGRAM WOULD CONSIST OF FORMAL CLASSROOM INSTRUCTION AT INSTITUTE PLUS MEETINGS AT INSTITUTIONS SUCH AS NEW YORK AND OTHER STOCK EXCHANGES, SECURITIES AND EXCHANGE COMMISSION AND PRIVATE BROKERAGE HOUSES. CLASSROOM INSTRUCTORS ARE ALL CURRENTLY EMPLOYED IN STOCK MARKET OR RELATED FINANCIAL INSTITUTIONS. MORSE SUGGESTS KUWAITIS ATTEND GENERAL INTEREST CLASSES WITH OTHER FOREIGN STUDENTS AS WELL AS PARTICIPATING IN CLASSES AND VISITS TAILORED SPECIALLY TO THEIR INTERESTS.

4. LENGTH OF PROGRAM DEPENDS ON KUWAITI NEEDS. AS EXAMPLE, MORSE SAID THAT KOREANS WILL SPEND SIX WEEKS AT INSTITUTE, FIVE DAYS PER WEEK, 7 TO 8 HOURS PER DAY. SUCH SCHEDULING IS "INTENSIVE," MORSE SAID, AND COULD BE LENGTHENED FOR MORE LEISURELY PACE.

5. IN DISCUSSING KUWAITI DESIRE FOR ENGLISH COURSES, MORSE SAID THAT SOME FOREIGN GROUPS USE INTERPRETERS DURING THEIR PROGRAM AND THIS COULD BE ARRANGED BY INSTITUTE. KUWAITIS COULD THUS BEGIN EARLIER IF ENGLISH LANGUAGE PROGRAMS WERE AVAILABLE.
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LANGUAGE PROGRAM WERE NOT NECESSARY. HOWEVER, DEPARTMENT STRONGLY SUGGESTS BOTH KUWAITI VISITORS HAVE AT LEAST WORKING KNOWLEDGE OF ENGLISH SINCE TRANSLATOR WOULD BE AVAILABLE ONLY DURING HOURS OF INSTITUTE'S PROGRAM.

6. MORSE ADVISES THAT NYIF IS ACCUSTOMED TO HANDLING GROUPS OF FROM 5 TO 15 FROM ONE COUNTRY IN CASE GOK WISHES TO SEND MORE THAN TWO PERSONS.

7. DEPARTMENT IS POUCHING APPLICATIONS, BROCHURES, ETC. FROM ENGLISH LANGUAGE INSTITUTE AND NEW YORK INSTITUTE OF FINANCE TO ATTENTION OF E/C CHIEF BUCK.

8. SHOULD GOK WISH TO CORRESPOND DIRECTLY WITH EITHER INSTITUTE, ADDRESSES ARE: UNIVERSITY OF MICHIGAN, ENGLISH LANGUAGE INSTITUTE, 2001 NORTH UNIVERSITY BLDG., ANN ARBOR, MICHIGAN 48109 (PHONE 313-764-2413) AND NEW YORK INSTITUTE

OF FINANCE, 70 PINE STREET, NEW YORK, NEW YORK 10025
(PHONE 212-344-2900).
CHRISTOPHER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PERSONNEL TRAINING, STOCKS (SECURITIES)
Control Number: n/a
Copy: SINGLE
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Decaption Note:
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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
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Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Source: CORE
Document Unique ID: 00
Drafter: J J ZIOLKOWSKI:LB
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770283-0176
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
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Legacy Key: link1977/newtext/t19770891/aaaaczfi.tel
Line Count: 115
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 685ee360-c288-dd11-92da-001cc4696bcc
Office: ORIGIN NEA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 77 KUWAIT 4220
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 15-Oct-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1694319
Secure: OPEN
Status: NATIVE
Subject: TRAINING FOR KUWAIT STOCK EXCHANGE OFFICIALS
TAGS: EFIN, KU
To: KUWAIT
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/685ee360-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009